

ISDA Issues Request for Proposal for Fallback Spread Vendor Role

NEW YORK, February 4, 2019 – The International Swaps and Derivatives Association, Inc. (ISDA) today issued a request for proposal (RFP) for an independent service provider to calculate and publish adjustments related to fallbacks that ISDA intends to implement for certain interest rate benchmarks in its 2006 ISDA Definitions. ISDA has undertaken this work at the request of global regulators and industry participants.

In advance of publishing the RFP, ISDA held a call on January 25, 2019 to explain the role of a fallback spread vendor. A recording of the call, as well as background materials, are available on the [ISDA website](#).

Firms that intend to submit a tender should **notify ISDA’s legal department at isdalegal@isda.org by noon EST on February 8, 2019**. ISDA will then circulate additional materials and information to firms that have notified ISDA of their intent submit a tender. ISDA anticipates the process for selecting the fallback spread vendor to conclude by the end of the second quarter of 2019.

On December 20, 2018, ISDA [released the results of a consultation](#) on certain technical aspects of the benchmark fallbacks it intends to implement, including the adjustments that will be calculated and published by the fallback spread vendor. ISDA anticipates implementing the fallbacks by the end of 2019.

For Press Queries, Please Contact:

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About ISDA

Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient. Today, ISDA has more than 900 member institutions from 69 countries. These members comprise a broad range of derivatives market participants, including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure, such as exchanges, intermediaries, clearing houses and repositories, as well as law firms, accounting firms and other service providers. Information about ISDA and its activities is available on the Association’s website: www.isda.org. Follow us on Twitter @ISDA.